GOVERNMENT OF INDIA
COAL
LOK SABHA

UNSTARRED QUESTION NO:358
ANSWERED ON:23.02.2011
INTERNATIONAL COAL VENTURE LIMITED
Shetkar Shri Suresh Kumar

Will the Minister of COAL be pleased to state:

(a) whether International Coal Venture Limited is closing in on acquiring a substantial coking coal property in Australia;

(b) if so, the details worked out so far;

(c) the present status thereof and whether the Government has consulted other countries also in this regard.

(d) if so, the details thereof; and

(e) the manner is which such coal is likely to be used?

Answer

MINISTER OF STATE IN THE MINISTRY OF COAL (SHRI PRATIK PRAKASH BAPU PATIL)

(a)&(b): International Coal Venture Limited (ICVL) is reviewing several proposals for acquiring coal properties in Australia with a view to examine their suitability and viability. Due diligence is in progress. ICVL is also participating in bidding process for acquisition of equity in some undeveloped coal assets abroad. However, no acquisition has been made so far.

(c)&(d): ICVL has also identified Indonesia, Mozambique, USA and Colombia as other target countries for acquisition of coal assets. Proposals received from these countries are also under review.

(e): The coal to be sourced from assets, once they are acquired, would be primarily for use by the promoter companies of ICVL.